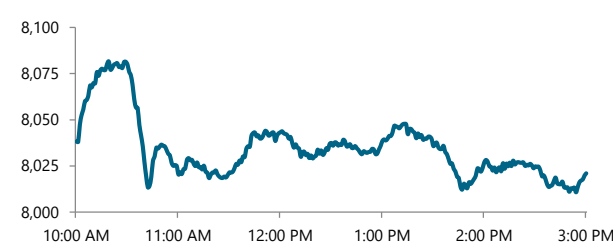


Daily Markets Overview

4 November 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,999	-0.3	1.1	-4.7	25.0
Saudi (NOMUC)	18,531	6.8	14.7	158.1	NA
Energy	5,269	0.5	2.1	-3.2	22.7
Materials	4,964	-0.2	1.0	-3.9	NA
Capital Goods	5,107	2.3	5.5	17.9	28.3
Com. & Prof. Svc	4,011	-1.3	-1.3	-15.9	24.0
Transportation	4,145	-1.0	-0.2	-5.7	NA
Cons. Durables & Apparel	4,128	-0.1	3.3	17.7	NA
Consumer Services	3,629	-0.9	1.5	-8.3	16.7
Media	9,180	-0.8	3.1	-2.4	38.3
Retailing	8,104	0.3	1.4	5.3	NA
Food & Staples Retailing	11,262	0.5	2.8	70.2	NA
Food & Beverages	5,270	-0.2	-0.1	21.0	29.9
Health Care Equipment	5,258	0.2	2.2	41.0	32.2
Pharma, Biotech & Life Science	4,321	-2.1	0.2	20.2	NA
Banks	6,957	-0.4	0.8	-14.2	16.5
Diversified Financials	3,766	-1.3	3.9	14.0	NA
Insurance	5,440	-2.0	1.5	20.5	34.4
Telecommunication	6,583	-0.6	0.8	1.7	22.0
Utilities	4,225	0.5	2.6	-4.0	NA
REITs	4,090	-0.3	0.6	-2.6	36.1
Real Estate	3,023	-0.8	1.4	-3.5	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al Kathiri Holding Co.	86.00	10.0%	39
Wafrah for Industry and Development Co.	97.20	10.0%	289
Anaam International Holding Group Co.	104.40	9.9%	1
Saudi Ceramic Co.	42.35	9.4%	87
Baazeem Trading Co.	55.90	7.1%	65

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Saudi Aramco	3-Nov	3Q20	44,278.0	-45%	0.22	NA
SAMBA	3-Nov	3Q20	1,231.0	0%	0.62	NA
SABB	3-Nov	3Q20	1,056.6	-10%	0.51	NA
SPCC	3-Nov	3Q20	150.0	66%	1.07	NA
ZAIN KSA	3-Nov	3Q20	60.0	-50%	0.07	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% lower to 7,999 while NOMUC gained 6.8% to 18,531 on Tuesday. TASI traded value totaled SAR 7.3bn and averaged SAR 9.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 22.5% of the daily traded value.
- MSCI Emerging Markets closed 0.5% higher on Tuesday, trading at P/E (TTM) of 20.8x vs. 25.0x for TASI.
- Banks and Materials declined 0.4% and 0.2%, respectively. Telecom closed 0.6% lower. Capital Goods (up 2.3%), was the best performing sector. Among stocks, Al Kathiri Holding Co. (9508/ALKATHIR AB), Wafrah for Industry and Development Co. (2100/FPCC AB), and Anaam International Holding Group Co. (4061/ANAAM AB), led the gainers.
- The Saudi Arabian Oil Company (2222/ARAMCO AB) posted a 49% drop in net profit after Zakat and tax to SAR 131.3bn (USD 35bn) for 9M20, compared to SAR 255.7bn (USD 68bn) in the corresponding period last year. The decrease was attributed to lower crude prices, sales volumes, and reduced refining and chemicals margins. (Source: Argaam)
- Samba Financial Group (1090/SAMBA AB) posted a 7.3% rise in net profit to SAR 3.46bn (USD 922mn) for 9M20, compared to SAR 3.23bn (USD 860mn) in the corresponding period last year. The stronger profit was driven by a 10% Y/Y rise in operating income, due to higher gains on fair value through other comprehensive income (FVOCI) debt, as well as exchange and trading income. (Source: Argaam)
- National Industrialization Co. (2060/NIC AB)'s CEO revealed the petrochemicals industry is forecast to recover at a slower pace, with a slight rally in product prices in 4Q20. He further added that product prices, especially for plastics, have increased by 10% since June, expecting Tasnee to record an outstanding performance driven by higher prices, compared to the COVID-19 outbreak period. (Source: Argaam)
- Southern Province Cement Co. (3050/SOCCO AB) reported a net profit after Zakat and tax of SAR 468mn (USD 124mn) for 9M20, a 56% Y/Y increase, compared to a profit of SAR 301mn (USD 80.3mn) in the same period a year earlier. The increase in net profit was attributed to higher sales revenue and sales volume, lower general and administrative expenses, and higher miscellaneous revenue. (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB) declared a cash dividend of SAR 0.35 per share for 3Q20, implying a full-year yield of 4.1%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Malath Cooperative Insurance and Reinsurance Co.	16.70	-6.5%	169
Al-Rajhi Co. for Cooperative Insurance	81.70	-5.6%	140
Gulf Union Cooperative Insurance Co.	18.84	-3.9%	34
Maharah Human Resources Co.	76.00	-3.8%	48
Buruj Cooperative Insurance Co.	22.90	-3.5%	31

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Cable Co.	26.80	2.3%	481
Saudi Fisheries Co.	45.55	-0.9%	357
Wafrah for Industry and Development Co.	97.20	10.0%	289
Al Rajhi Bank	67.40	0.0%	282
Saudi Arabia Refineries Co.	71.90	3.9%	224

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 3, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

4 November 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,140	-1.2	-2.2	-22.6	8.8
Abu Dhabi (ADX)	4,649	0.3	-0.2	-8.4	17.6
Kuwait (KSE)	5,110	0.8	0.0	-8.6	NA
Qatar (QE)	9,701	0.6	0.1	-6.9	16.5
Oman (MSM)	3,538	-0.3	-0.6	-11.1	10.7
Bahrain (BSE)	1,436	0.7	0.6	-10.8	13.9
DJMENA Index	540	0.3	0.4	-10.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,369	1.8	3.0	4.3	26.1
US (NASDAQ 100)	11,161	1.9	2.3	24.4	29.5
UK (FTSE 100)	5,787	2.3	3.8	-23.3	NA
Germany (DAX)	12,089	2.6	4.6	-8.8	NA
France (CAC 40)	4,806	2.4	4.6	-19.6	49.9
Russia (MICEX)	2,786	1.8	3.6	-8.5	11.1
Japan (Nikkei)	23,295	0.0	1.4	-1.5	NA
Hong Kong (HSI)	24,940	2.0	3.5	-11.5	13.3
South Korea (KOSPI)	2,343	1.9	3.4	6.6	27.0
China (SHCOMP)	3,271	1.4	1.4	7.2	17.0
India (NIFTY)	11,814	1.2	1.5	-2.9	29.4
Brazil (IBOV)	95,980	2.2	2.2	-17.0	NA
Turkey (BIST 100)	1,151	1.5	3.4	0.6	9.6
Egypt (EGX30)	10,512	0.8	0.0	-24.7	11.2
MSCI Emerging Markets	1,121	0.5	1.6	0.6	20.8
MSCI World	2,369	2.0	3.3	0.5	28.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	39.7	1.9	6.0	-39.8	-36.1
Natural Gas (\$/mmbtu)	3.1	-5.7	-8.8	32.4	13.3
Gold (\$/oz)	1,909	0.7	1.6	25.8	26.5
Silver (\$/oz)	24.2	0.6	2.4	35.7	34.2
Platinum (\$/oz)	874	1.3	3.1	-9.6	-6.7
Copper (\$/t)	6,807	0.8	1.5	10.7	16.3
Zinc (\$/t)	2,555	1.1	1.6	12.1	-1.8
Lead (\$/mt)	1,808	1.8	1.0	-6.0	-16.9
Wheat (\$/bu)	608	0.1	1.6	5.2	11.9
Corn (\$/bu)	401	0.9	0.6	-0.4	-0.7
Sugar (\$/lb)	14.7	-1.7	2.5	6.1	8.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.22	0.00	-1.69	0.00
Saudi Arabia	0.85	0.00	-1.39	0.62
UAE	0.51	0.06	-1.70	0.29
Kuwait	1.44	-0.06	-1.31	1.22
Qatar	0.97	-0.03	-1.28	0.75
Bahrain	2.25	0.00	-0.42	2.03

Source: Reuters

NOTES:

(1) Prices updated as of November 3, 2020(2) WTD: Week to Date; YTD: Year to Date;
NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Tuesday. S&P 500 and NASDAQ gained 1.8% and 1.9%, respectively. Dow Jones Industrial increased 2.1%. In Europe, UK gained 2.3%. Germany and France closed 2.6% and 2.4% higher, respectively.
- Asian markets are trading in the green on Wednesday. China is trading flat, while Japan is up 1.9%. South Korea is trading 0.5% higher. Hong Kong is trading flat, while India is trading 0.7% higher, in the morning session.
- GCC markets ended mixed on Tuesday. Dubai declined 1.2%, while Abu Dhabi gained 0.3%. Kuwait and Qatar increased 0.8% and 0.6%, respectively. Oman closed 0.3% lower, while Bahrain closed 0.7% higher.
- The seasonally adjusted IHS Markit UAE Purchasing Managers' Index (PMI) fell to 49.5 in October from 51.0 in September. The UAE's non-oil private sector slipped back into contraction in October for the second time in three months, stunting the country's economic recovery from the coronavirus pandemic. (Source: Zawya)
- Sharjah has announced the second stimulus package, worth AED 512mn (SAR 522mn) as part of its additional measures to support the government and private entities, business sectors, and individuals in order to boost business continuity and development in various fields and mitigate the economic impact of the coronavirus outbreak. (Source: Trade Arabia)
- Bahrain's Cabinet has approved a draft budget for the FY 2021-2022 which envisages revenues totalling BHD 4.62bn (SAR 45.9bn) for the two years. The draft budget prioritises social support for citizens in greatest need, while reducing expenditure to further improve resource management and allocation, as well as prioritising objectives under the Fiscal Balance Program, which include increasing non-oil revenues and reducing expenditure. (Source: Trade Arabia)
- Oman's Ministry of Finance has announced a Medium-Term Fiscal Plan 2020-2024 to achieve sustainable levels of fiscal balance by the end of 2024 and establish suitable conditions to support Oman Vision 2040. The plan says the government is looking at all sources of revenue in order to plug the gap in budget deficit and this includes looking at personal income tax. (Source: Trade Arabia)
- The Central Bank of the UAE (CBUAE) has issued a new regulation on stored value facilities (SVF) in an effort to ensure that stored value products and services are operated in a secure, sound, and efficient manner in the country. The CBUAE aims to facilitate financial technology (FinTech) firms and other non-bank payment service providers easier access to the UAE market while continuing to safeguard the customers' funds. (Source: Trade Arabia)

Coming Up

- UK's Markit/CIPS Services PMI for October 2020 (prior: 56.1; consensus: 52.2) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 30 (prior: +4.3mn barrels) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended October 31 (prior: 751K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

4 November 2020

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